

MOR-1

CASE NAME: WC 4th and Colorado, LP
 CASE NUMBER: 20-10881-tmd
 PROPOSED PLAN DATE: TBD

UNITED STATES BANKRUPTCY COURT

PETITION DATE: 8/4/2020
 DISTRICT OF TEXAS: Western
 DIVISION: Austin

MONTHLY OPERATING REPORT SUMMARY FOR MONTH SEPTEMBER YEAR 2020

MONTH	8/5 - 8/31/20	9/1 - 9/30/20				
REVENUES (MOR-6)	5,837.45	143,001.58	0.00	0.00	0.00	0.00
INCOME BEFORE INT; DEPREC./TAX (MOR-6)	8,693.44	138,304.36	0.00	0.00	0.00	0.00
NET INCOME (LOSS) (MOR-6)	8,693.44	138,304.36	0.00	0.00	0.00	0.00
PAYMENTS TO INSIDERS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
PAYMENTS TO PROFESSIONALS (MOR-9)	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DISBURSEMENTS (MOR-7)	20.00	1,663.46	0.00	0.00	0.00	0.00

The original of this document must be filed with the United States Bankruptcy Court and a copy must be sent to the United States Trustee

REQUIRED INSURANCE MAINTAINED AS OF SIGNATURE DATE		EXP. DATE	CIRCLE ONE
CASUALTY	YES (X) NO ()	05-31-2021	Are all accounts receivable being collected within terms? Yes (No) - Tenants are refusing to pay Net Lease payments due to COVID
LIABILITY	YES (X) NO ()	05-31-2021	Are all post-petition liabilities, including taxes, being paid within terms? (Yes) No
VEHICLE	YES (X) NO ()	05-31-2021	Have any pre-petition liabilities been paid? Yes (No)
WORKER'S	YES () NO ()	NA	If so, describe _____
OTHER	YES () NO ()	NA	Are all funds received being deposited into DIP bank accounts? (Yes) No
			Were any assets disposed of outside the normal course of business? Yes (No)
			If so, describe _____
			Are all U.S. Trustee Quarterly Fee Payments current? (Yes) No
			What is the status of your Plan of Reorganization? _____

ATTORNEY NAME: Mark Ralston
 FIRM NAME: Fishman, Jackson, Ronquillo
 ADDRESS: 13155 Noel Road, Suite 700

CITY, STATE, ZIP: Dallas, TX 75240
 TELEPHONE/FAX: 972.419.5544

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I certify under penalty of perjury that the following complete Monthly Operating Report (MOR), consisting of MOR-1 through MOR-9 plus attachments, is true and correct.

SIGNED X 
 (ORIGINAL SIGNATURE)
 Natin Paul
 (PRINT NAME OF SIGNATORY) DATE 10/21/2020
 Revised 07/01/98

CASE NAME: WC 4th and Colorado, LP
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COMPARATIVE BALANCE SHEETS

ASSETS	FILING DATE*	MONTH August	MONTH September	MONTH	MONTH	MONTH	MONTH
CURRENT ASSETS	08/04/20						
Cash	39,933.46	51,902.25	214,384.05				
Accounts Receivable, Net	191,944.80	197,782.25	251,121.04				
Inventory: Lower of Cost or Market							
Prepaid Expenses	20,000.00	20,000.00	20,000.00				
Investments							
Other - Cash Held by Lender	159,757.85	159,757.85	159,757.85				
TOTAL CURRENT ASSETS	411,636.11	429,442.35	645,262.94	0.00	0.00	0.00	0.00
PROPERTY, PLANT & EQUIP. @ COST	13,402,546.02	13,402,546.02	13,402,546.02				
Less Accumulated Depreciation	4,087,761.02	4,087,761.02	4,087,761.02				
NET BOOK VALUE OF PP & E	9,314,785.00	9,314,785.00	9,314,785.00	0.00	0.00	0.00	0.00
OTHER ASSETS							
1. Net Capitalized Costs	586,465.30	586,465.30	586,465.30				
2. TRO Bond	25,000.00	25,000.00	25,000.00				
3.	0.00	0.00					
4.							
TOTAL ASSETS	\$10,337,886.41	\$10,355,692.65	\$10,571,513.24	\$0.00	\$0.00	\$0.00	\$0.00

* Per Schedules and Statement of Affairs

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CASE NAME: WC 4th and Colorado, LP
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COMPARATIVE BALANCE SHEETS

LIABILITIES & OWNER'S EQUITY	FILING DATE*	MONTH August	MONTH September	MONTH	MONTH	MONTH	MONTH
LIABILITIES	08/04/20						
POST-PETITION LIABILITIES(MOR-4)		9,112.80	86,629.03				
PRE-PETITION LIABILITIES							
Notes Payable - Secured	7,718,564.57	7,718,564.57	7,718,564.57				
Priority Debt	23,939.41	23,939.41	23,939.41				
Federal Income Tax							
FICA/Withholding							
Unsecured Debt	59,060.32	59,060.32	59,060.32				
Other - Judgement & RE Taxes	458,708.12	458,708.12	458,708.12				
TOTAL PRE-PETITION LIABILITIES	8,260,272.42	8,260,272.42	8,260,272.42	0.00	0.00	0.00	0.00
TOTAL LIABILITIES	8,260,272.42	8,269,385.22	8,346,901.45	0.00	0.00	0.00	0.00
OWNER'S EQUITY (DEFICIT)							
PREFERRED STOCK							
COMMON STOCK							
ADDITIONAL PAID-IN CAPITAL	5,500,000.00	5,500,000.00	5,500,000.00				
RETAINED EARNINGS: Filing Date	-3,422,386.01	-3,422,386.01	-3,422,386.01				
RETAINED EARNINGS: Post Filing Date		8,693.44	146,997.80		0.00	0.00	0.00
TOTAL OWNER'S EQUITY (NET WORTH)	2,077,613.99	2,086,307.43	2,224,611.79	0.00	0.00	0.00	0.00
TOTAL LIABILITIES & OWNERS EQUITY	\$10,337,886.41	\$10,355,692.65	\$10,571,513.24	\$0.00	\$0.00	\$0.00	\$0.00

* Per Schedules and Statement of Affairs

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\$0.00 \$0.00 \$0.00

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CASE NAME: WC 4th and Colorado, LP
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SCHEDULE OF POST-PETITION LIABILITIES

	MONTH August	MONTH September	MONTH	MONTH	MONTH	MONTH
TRADE ACCOUNTS PAYABLE	0.00	0.00				
TAX PAYABLE						
Federal Payroll Taxes						
State Payroll Taxes						
Ad Valorem Taxes						
Other Taxes						
TOTAL TAXES PAYABLE	0.00	0.00	0.00	0.00	0.00	0.00
SECURED DEBT POST-PETITION						
ACCRUED INTEREST PAYABLE						
ACCRUED PROFESSIONAL FEES*						
OTHER ACCRUED LIABILITIES						
1. Prepaid Rent	9,112.80	86,629.03				
2.						
3.						
TOTAL POST-PETITION LIABILITIES (MOR-3)	\$9,112.80	\$86,629.03	\$0.00	\$0.00	\$0.00	\$0.00

*Payment requires Court Approval

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CASE NAME: WC 4th and Colorado, LP
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AGING OF POST-PETITION LIABILITIES

MONTH September

DAYS	TOTAL	TRADE ACCOUNTS	FEDERAL TAXES	STATE TAXES	AD VALOREM, OTHER TAXES	OTHER
0-30	0.00	0.00				
31-60	0.00					
61-90	0.00					
91+	0.00					
TOTAL	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

AGING OF ACCOUNTS RECEIVABLE

MONTH	August					
0-30 DAYS	-21,711.86	56,372.55				
31-60 DAYS	3,252.51	-21,711.86				
61-90 DAYS	49,164.47	3,252.51				
91+ DAYS	338,818.04	387,982.51				
TOTAL	\$369,523.16	\$425,895.71	\$0.00	\$0.00	\$0.00	\$0.00

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Note: The secured lender invoked their assignment of rents pre-petition and collected \$159,757.85.

AR Aging is before the Allowance for Doubtful collections.

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STATEMENT OF INCOME (LOSS)

	MONTH 8/5 - 8/31/20	MONTH 9/1 - 9/30/20	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
REVENUES (MOR-1)	5,837.45	143,001.58					148,839.03
TOTAL COST OF REVENUES (Allowance for DA)		3,033.76					3,033.76
GROSS PROFIT	5,837.45	139,967.82	0.00	0.00	0.00	0.00	145,805.27
OPERATING EXPENSES:							
Selling & Marketing							0.00
General & Administrative (Insurance)	0.00						0.00
Insiders Compensation							0.00
Professional Fees							0.00
Other - Bank Charges	20.00	420.00					440.00
Other - Utilities	-2,875.99	1,243.46					-1,632.53
TOTAL OPERATING EXPENSES	-2,855.99	1,663.46	0.00	0.00	0.00	0.00	-1,192.53
INCOME BEFORE INT, DEPR/TAX (MOR-1)	8,693.44	138,304.36	0.00	0.00	0.00	0.00	146,997.80
INTEREST EXPENSE							0.00
DEPRECIATION							0.00
OTHER (INCOME) EXPENSE*							0.00
OTHER ITEMS**							0.00
TOTAL INT, DEPR & OTHER ITEMS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
NET INCOME BEFORE TAXES	8,693.44	138,304.36	0.00	0.00	0.00	0.00	146,997.80
FEDERAL INCOME TAXES							0.00
NET INCOME (LOSS) (MOR-1)	\$8,693.44	\$138,304.36	\$0.00	\$0.00	\$0.00	\$0.00	\$146,997.80

Accrual Accounting Required, Otherwise Footnote with Explanation.

* Footnote Mandatory.

** Unusual and/or infrequent item(s) outside the ordinary course of business requires footnote.

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CASH RECEIPTS AND DISBURSEMENTS	MONTH 8/5 - 8/31/20	MONTH 9/1 - 9/30/20	MONTH	MONTH	MONTH	MONTH	FILING TO DATE
1. CASH-BEGINNING OF MONTH	\$39,933.46	\$51,902.25	\$214,384.05	\$214,384.05	\$214,384.05	\$214,384.05	\$39,933.46
RECEIPTS:							
2. CASH SALES - Prepaid Rent	9,112.80	77,516.23					86,629.03
3. COLLECTION OF ACCOUNTS RECEIVABLE		86,629.03					86,629.03
4. LOANS & ADVANCES (attach list)							0.00
5. SALE OF ASSETS							0.00
6. OTHER (attach list) COA Refund	2,875.99						2,875.99
TOTAL RECEIPTS**	11,988.79	164,145.26	0.00	0.00	0.00	0.00	176,134.05
(Withdrawal) Contribution by Individual Debtor MFR-2*							0.00
DISBURSEMENTS:							
7. NET PAYROLL							0.00
8. PAYROLL TAXES PAID							0.00
9. SALES, USE & OTHER TAXES PAID							0.00
10. SECURED/RENTAL/LEASES							0.00
11. UTILITIES & TELEPHONE		1,243.46					1,243.46
12. INSURANCE							0.00
13. INVENTORY PURCHASES							0.00
14. VEHICLE EXPENSES							0.00
15. TRAVEL & ENTERTAINMENT							0.00
16. REPAIRS, MAINTENANCE & SUPPLIES							0.00
17. ADMINISTRATIVE & SELLING							0.00
18. OTHER (attach list) Bank Charges	20.00	420.00					440.00
TOTAL DISBURSEMENTS FROM OPERATIONS	20.00	1,663.46	0.00	0.00	0.00	0.00	1,683.46
19. PROFESSIONAL FEES							0.00
20. U.S. TRUSTEE FEES							0.00
21. OTHER REORGANIZATION EXPENSES (attach list)							0.00
TOTAL DISBURSEMENTS**	20.00	1,663.46	0.00	0.00	0.00	0.00	1,683.46
22. NET CASH FLOW	11,968.79	162,481.80	0.00	0.00	0.00	0.00	174,450.59
23. CASH - END OF MONTH (MOR-2)	\$51,902.25	\$214,384.05	\$214,384.05	\$214,384.05	\$214,384.05	\$214,384.05	\$214,384.05

* Applies to Individual debtors only

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**Numbers for the current month should balance (match)

RECEIPTS and CHECKS/OTHER DISBURSEMENTS lines on MOR-8

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\$0.00

CASE NAME: WC 4th and Colorado, LP
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CASH ACCOUNT RECONCILIATION
MONTH OF September

BANK NAME	Security State Bank	Mechanics Bank			
ACCOUNT NUMBER	# 5323	# 4566	#		
ACCOUNT TYPE	OPERATING	OPERATING DIP	TAX	OTHER FUNDS	TOTAL
BANK BALANCE (1)	0.00	214,384.05			\$214,384.05
DEPOSITS IN TRANSIT (2)					\$0.00
OUTSTANDING CHECKS					\$0.00
ADJUSTED BANK BALANCE	\$0.00	\$214,384.05	\$0.00	\$0.00	\$214,384.05
BEGINNING CASH - PER BOOKS	0.00	9,112.80			\$9,112.80
RECEIPTS*	0.00	164,145.26			\$164,145.26
TRANSFERS BETWEEN ACCOUNTS		42,769.45			\$42,769.45
(WITHDRAWAL) OR CONTRIBUTION BY INDIVIDUAL DEBTOR MFR-2					\$0.00
CHECKS/OTHER DISBURSEMENTS*	0.00	1,643.46			\$1,643.46
ENDING CASH - PER BOOKS	\$0.00	\$214,384.05	\$0.00	\$0.00	\$214,384.05

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*Numbers should balance (match) TOTAL RECEIPTS and
 TOTAL DISBURSEMENTS lines on MOR-7

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PAYMENTS TO INSIDERS AND PROFESSIONALS

Of the total disbursements shown for the month, list the amount paid to insiders (as defined in Section 101(31)(A)-(F) of the U.S. Bankruptcy Code) and the professionals. Also, for insiders, identify the type of compensation paid (e.g., salary, commission, bonus, etc.) (Attach additional pages as necessary).

INSIDERS: NAME/COMP TYPE	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1. NONE						
2.						
3.						
4.						
5.						
6.						
TOTAL INSIDERS (MOR-1)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

PROFESSIONALS	MONTH	MONTH	MONTH	MONTH	MONTH	MONTH
1. NONE						
2.						
3.						
4.						
5.						
6.						
TOTAL PROFESSIONALS (MOR-1)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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